IN THE HIGH COURT OF BOMBAY AT GOA

MISC.CIVIL APPLICATION NO. 445 OF 2005

IN

WRIT PETITION NO. 505 OF 2004

M/S GARWARE GOA,NETS LTD.,CORLIM GOA. ....Applicants

Versus

THE REGIONAL PROVIDENT FUND COMMISSIONER AND ANR., ...Respondents

Shri Vijay Paleker, Advocate for the applicant.

Ms. W. Coutinho, Addl. Central Govt. Standing Counsel for the respondents.

Coram:- S.S. PARKAR, J.

Date:- 30th June, 2005

P.C.

Heard. The applicants have deposited a sum of Rs.5,00,000/- on 17.6.2005 as per the directions given on 15.6.2005 by this Court. The balance amount payable by the applicants is Rs.9,00,000/-. The applicants by this application pray for further extension of time by four weeks to deposit the said balance amount of Rs.9,00,000/-. The learned Advocate appearing for the applicants states that the applicants are handicapped in raising the further amount from the Bank as their account with the Centurion Bank Ltd., is freezed by the respondents. According to the learned Counsel for the applicants, only a sum of Rs.60,000/- is the balance amount to the credit of the applicants in the said account. He submits that in case that account is released from the attachment, the applicants will be able to raise substantial funds from the Centurion Bank Ltd., which would enable them to pay the balance amount of

Rs.9,00,000/-. He even suggested that the only amount of Rs.60,000/- which is lying in the said account of the applicants with the Centurion Bank Ltd., may even be allowed to be withdrawn by the respondents.

2. In my view, since the attachment of the account of the applicants was made only for the puprpose of recovery of the amount, the respondents cannot have objections for releasing the attachment of the Bank account of the applicants, in case the amount standing in the said account is allowed to be paid to the respondents. The learned Advocate for the applicants states that in case the Bank account is released from attachment, the applicants are prepared to deposit or pay the balance amount to the respondents within a period of three weeks from today.

3. In the circumstances, the Centurion Bank Ltd., is directed to pay to the respondents the amount standing in the account of the applicants which is attached by the respondents. On payment of the said amount to the respondents, the applicants' account which is under attachment shall be released. The applicants are given three weeks' time from today to deposit the balance of Rs.9,00,000/-, less the amount paid from the applicants' account with the Centurion Bank Ltd., in this Court. In default, the attachment which is being released by this order, without further orders from this Court, shall stand restored. With the aforesaid directions, the application stands disposed of. C.C. expedited.

S.S. PARKAR, J.